

Economic Effects of High Oil Prices

Table 12. Economic indicators in the reference, high price, and low price cases, 2005-2030 (percent)

<i>Indicator</i>	<i>2005-2010</i>	<i>2010-2015</i>	<i>2015-2020</i>	<i>2020-2025</i>	<i>2025-2030</i>	<i>2005-2030</i>
Reference case						
<i>Average annual growth rates</i>						
<i>Oil price</i>	-2.3	-0.5	0.9	1.3	0.8	0.0
<i>Real GDP</i>	3.2	2.9	3.1	2.8	2.8	3.0
<i>Potential GDP</i>	3.3	2.4	2.6	2.8	2.8	2.8
<i>Consumer price index</i>	2.0	2.7	3.0	3.0	2.8	2.7
<i>5-year averages</i>						
<i>Federal funds rate</i>	4.6	5.4	5.4	5.1	5.0	5.1
<i>Unemployment rate</i>	4.8	4.7	4.4	4.6	4.9	4.7
High price case						
<i>Average annual growth rates</i>						
<i>Oil price</i>	3.6	4.1	2.1	1.2	1.2	2.4
<i>Real GDP</i>	3.0	2.9	3.2	2.8	2.8	2.9
<i>Potential GDP</i>	3.2	2.4	2.7	2.8	2.8	2.8
<i>Consumer price index</i>	2.3	2.9	2.8	2.7	2.7	2.7
<i>5-year averages</i>						
<i>Federal funds rate</i>	4.6	5.2	4.9	4.7	4.7	4.8
<i>Unemployment rate</i>	5.0	5.2	4.7	4.7	4.9	4.9
Low price case						
<i>Average annual growth rates</i>						
<i>Oil price</i>	-5.6	-4.8	-0.7	0.0	0.0	-2.3
<i>Real GDP</i>	3.3	3.0	3.0	2.8	2.8	3.0
<i>Potential GDP</i>	3.3	2.4	2.6	2.9	2.9	2.8
<i>Consumer price index</i>	1.9	2.6	3.1	3.0	2.9	2.7
<i>5-year averages</i>						
<i>Federal funds rate</i>	4.5	5.5	5.6	5.3	5.3	5.2
<i>Unemployment rate</i>	4.8	4.5	4.2	4.5	4.8	4.6